

**‘PressandAnalyst’
is not one word**

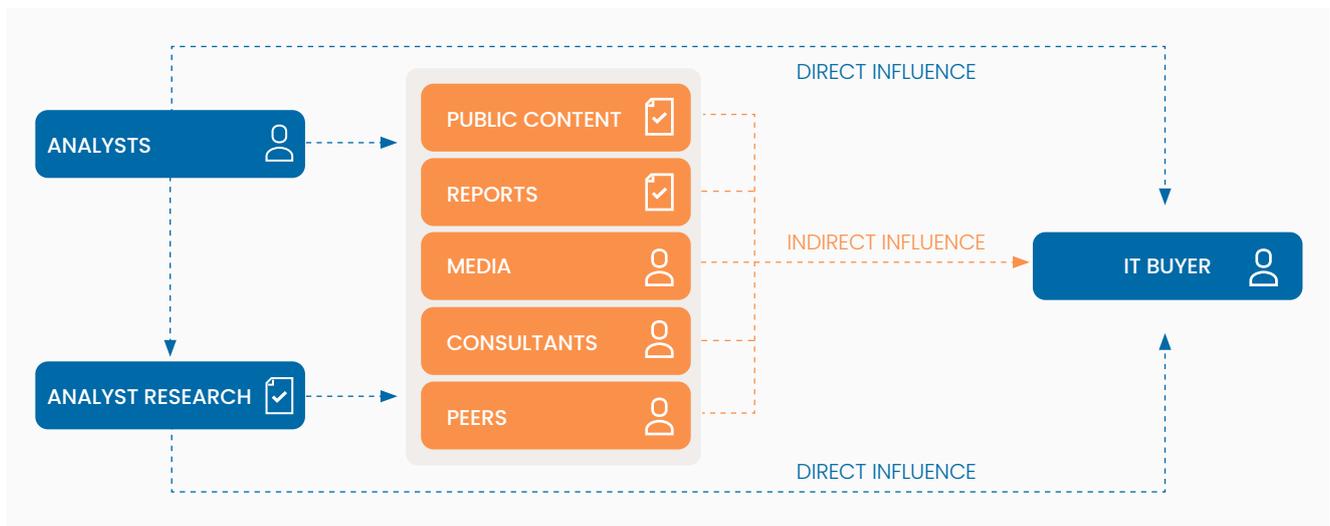
If you want to know how much analysts influence buying decisions, think about this startling statistic.

Analysts from Gartner and Forrester alone engage with customers 300,000 times every year. There won't be much going on over weekends and statutory holidays, so that means these interactions are happening roughly 1200 times every working day of the year. And they're not just chatting about the weather.

Your customers are picking the analysts' brains because they want answers and advice around key strategic and infrastructure investments.

Sometimes they want to shortcut their selection processes: 'Who do you think I should put on my short list?' Sometimes they want to be reassured that they're not missing a trick: 'I'm considering going with Vendor X – what do you think?' Sometimes it's earlier in the buying process and they're looking for guidance about the technologies to use or the strategic approach to adopt: 'Should we be looking at cloud AI services or RPA? Is there scope for us to move towards a platform business model?'

Likely you may have also seen the stats that say that more than 80 per cent of enterprise IT purchase decisions are influenced by analyst opinions and recommendations. There are plenty of studies that have confirmed this, including, famously, the 800-buyer study carried out by Hill & Knowlton subsidiary Blanc & Otus in 2015. You're entitled to be sceptical, and maybe you've been inclined to take those numbers with a pinch of salt. But that's probably because you have been thinking of 'influence' in fairly narrow terms.



In fact, the analysts' influence comes in many forms. They range from straightforward advice, delivered face-to-face in briefings or in response to inquiries, to secondhand, thirdhand, even fourthhand guidance, where comments at a presentation or conference are passed on among friends and peer groups or where someone mentions to a colleague that Vendor Y seemed to show up well in a particular Magic Quadrant or Wave.

No-one denies that word-of-mouth recommendations do a lot to help shape people's thinking, and ultimately, the decisions they make. But trace the trail of Chinese whispers back far enough and you'll usually find that analyst comments and advice have played a part in setting the ball rolling.

Even if the source of the wisdom seems to be an article in a specialised industry journal or a journalist's opinion in a business magazine, ask yourself where the writer got his or her information in the first place. The answer is, in most cases, that it came from a discussion or a phone conversation with an analyst. In an industry where vendors have sometimes been known to exaggerate their capabilities, who you gonna call if you want some kind of impartial (and defensible) overview?

Where the influence starts, and where it ends, can often be difficult to pin down. But it's there all right.

Analysts are not journalists – and they need different things

So how do you influence the influencers? How can you begin to shape the discourse in the markets you are involved in?

You can do it directly. You can advertise your products and services online and through taking space in the relevant industry journals. You can make your launch announcements and put out your press releases, explaining how effective, economical and even revolutionary your new offerings are. But have you ever been in a magazine's editorial office? Have you seen the spike on which your carefully targeted journalists impale dozens of press releases every day, with or without having read them first? Information overload is not new, and even with the best will in the world, there's only so much the specialist press can focus on.

So you do all this, but you do it in the full knowledge that most of what you put out will fall on stony ground. Your press and PR activities are important, and shouldn't be neglected, but they are seldom going to have anything like the effect you would wish them to have. They are only the beginning. And if you're hoping they will have a significant impact and move the dial, you are likely to be disappointed.

However skilful and hardworking your PR people are, there are limits to what they are likely to be able to achieve for you. The big opportunity, especially for smaller vendors, lies in the different and separate field of analyst relations. This is a newer area – the industry body, the Institute of Industry Analyst Relations (IIAR), has only been going for less than 15 years – and its aims and methods are very different. But one of the problems with AR is that it has sometimes been regarded as little more than an offshoot of PR, despite the fact is that these disciplines require completely separate approaches and mindsets. Merging or confusing the two types of activity and expecting them to be carried out by the same people has frequently been a recipe for disaster for myriads of companies.

In fact, there's a cruel joke in AR circles. It goes like this: 'What do you get if you cross an AR person and a PR person?' And the answer, based on plenty of real-world experience, is: 'A PR person.'

The problem, of course, is that what the press wants from you and what the analysts need are two very different things.

Your media contacts are always looking for a story, a single distinctive item that can be highlighted and made into a readable and topical piece.

The analyst from the research and advisory company needs to build up a much fuller and more rounded picture, one that covers your products and services, the technologies you use, your price structures, the markets you are serving, your ability to execute, deliver and support and the stability, prospects and direction of travel of your company. A journalist can afford to be intrigued by a shiny new product or a sexy new approach to an old problem. Analysts need to back this up with a broad view of whether the people their firm advises are likely to benefit from choosing you as a vendor – not just now, but for years to come. The journalist's first duty is to be interesting. The analyst's first duty is to understand the companies and technologies they work with and help buyers come to the right decisions about where to spend their money.

In that sense, PR is the easier discipline. It is essentially transactional. A good story trumps everything, and there is no necessity to work over a long period of time to build a rounded, informed and trusting relationship. But an AR professional who does not put in the sustained effort needed to build that trust, provide substantial and credible evidence and keep the relevant analysts informed will simply not get the desired results.



You've got to be paddling before the wave comes in

On average, the analysts are engaging with companies in your sector roughly six times a year. That's worth thinking about. If you work to a proforma timetable, getting in touch a couple of times during the year when you have announcements to make or products to launch and supplementing that with regular quarterly briefings, that will probably add up to six contacts. But is that what the analysts need? What they really want is a more fluid, flexible relationship – not a routine, going-through-the-motions, calendar-driven sequence of meetings and briefings, but a continuous, organic flow of relevant, evidence-backed information.

Analysts need to keep on top of their areas of specialisation and expertise all the year round. The most visible results of their labours are the big set-piece research publications, the Magic Quadrants and Forrester Waves and their equivalents, which usually come out between every one or two years. But the analysts are talking to clients, to webinar or conference audiences and to potential buyers all the time. They are constantly fielding inquiries and requests for advice. If you try to synchronise your analyst relations efforts with those major publication dates (which, of course, tend to attract the attention of every one of your competitors as well), you will fall far short of giving them what they need.

So there is a strong case for seeing analyst engagement as a continuous, year-round project, aimed at ensuring that you are near the top of their mind and that they are aware of you and your strengths throughout the year.

Various studies show that, in most cases, buyers will be well into the buying process before you become aware that they are looking to make a purchase. By the time they feel they are ready to make the first contact with a vendor like you, they will have talked to their peers, read up on the area and the technologies that are likely to be involved and, crucially, engaged with the analysts. With the help of the analysts, buyers may already have started to form their ideas and assumptions about what vendors, products and technology choices are likely to be suitable and how to best evaluate them.

If influencing the influencers is going to work in your favour, you need the analysts to know what you can offer and what differentiates your product or service before they are asked for their advice.

These crunch points – the 'moments of truth', as they are often called – can occur at any time. They don't happen at particular dates that you can anticipate and plan ahead for. Nor do they happen in step with the analysts' schedules and calendars. The triggers that lead a company to start the selection and buying process can be anything from a big win (or a big loss) to a strategy rethink, a new face in the boardroom or the emergence of a new and potentially disruptive competitor. The only way to catch the wave is to make sure you are already out there paddling as it starts to gather momentum.



About the Skills Connection

The Skills Connection is a specialist analyst engagement firm whose consultants have all been senior Gartner analysts. We help firms ranging from fast-growing start-ups to high-flying market leaders capture the analysts' attention and achieve consistently positive comment and assessments.

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